

**Grantee: Arizona State Program**

**Grant: B-08-DN-04-0001**

**October 1, 2011 thru December 31, 2011 Performance Report**

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**Grant Number:**

B-08-DN-04-0001

**Obligation Date:****Award Date:****Grantee Name:**

Arizona State Program

**Contract End Date:**

03/16/2013

**Review by HUD:**

Reviewed and Approved

**Grant Amount:**

\$38,370,206.00

**Grant Status:**

Active

**QPR Contact:**

Kathy Blodgett

**Estimated PI/RL Funds:**

\$28,749.00

**Total Budget:**

\$38,398,955.00

## Disasters:

**Declaration Number**

No Disasters Found

## Narratives

**Areas of Greatest Need:**

In total, the State of Arizona (&ldquothe State&rdquo) received allocations in the amount of \$121.1 million, of which \$38.3 million was allocated directly (the &ldquoDirect NSP Allocation&rdquo) to the Arizona Department of Housing (&ldquoADOH&rdquo). Arizona&rsquos foreclosures are characterized by the results of overbuilding of units based on forecasted population growth, overheated housing prices and high risk mortgage products and declining home prices. These characteristics prompted ADOH to work in conjunction with other Direct Grantees to ensure that the greatest number of Arizonans could participate in the NSP Program. The statewide investment strategy of all NSP Direct Grantees provides the full spectrum of eligible activities under the Act.

**Distribution and and Uses of Funds:**

ADOH will administer activities (NSP-eligible uses) described under letters (A) &ldquoEstablish financing mechanisms for purchase and redevelopment of foreclosed upon homes and residential properties, including such mechanisms as soft-second, loan loss reserves, and shared-equity loans for low-and moderate &ndashincome [middle-income] homebuyers&rdquo; and (E) &ldquoRedevelop demolished or vacant properties, &rdquo as stated in the Federal Register/Vol. 73, NO. 194/Monday, October 6, 2008/Notices. In response to HUD&rsquos requirements, ADOH will 1) invest its Direct NSP Allocation into a statewide Soft Second Loan financing program to be directly administered by ADOH. The soft second will be used to assist homebuyers at or below 120% of Area Median Income in the purchase of foreclosed and vacant single family property with emphasis on those located in census tracts with a HUD foreclosure Risk Score of 7 or greater; 2) invest its Direct NSP Allocation in redevelopment of foreclosed and/or vacant and/or blighted multifamily properties; giving priority to properties in portfolios owned or guaranteed by HUD, Rural Development or other similar federal guarantors, as well as properties identified by Direct Grantees; and directly select for redevelopment foreclosed and/or vacant and/or blighted multifamily properties that are consistent with the preservation strategies outlined in the State&rsquos Fourth Year Annual Action Plan. ADOH anticipates investing approximately \$20,000,000 of its Direct NSP Allocation in financing mechanism Activity A and \$14,533,185 of its Direct NSP Allocation in the redevelopment of foreclosed and/or vacant and/or blighted multifamily properties to be targeted for individuals and families whose incomes do not exceed 50% of area median income or Activity E.

**Definitions and Descriptions:****Background**

Certain terms are used in HERA that are not used in the regular CDBG program, or the terms are used differently in HERA and the HCD Act. In the interest of speed and clarity of administration, HUD is defining these terms in this notice for all grantees, including states. For the same reason, HUD is also defining eligible fund uses for all grantees, including states. States may define other program terms under the authority of 24 CFR 570.481(a), and will be given maximum feasible deference in accordance with 24 CFR 570.480(c) in matters related to the administration of their NSP programs.

**Required Definitions:**

**Abandoned.** A home is abandoned when mortgage or tax foreclosure proceedings have been initiated for that property, no mortgage or tax payments have been made by the property owner for at least 90 days, AND the property has been vacant for at least 90 days.

**Blighted structure.** A structure is blighted when it exhibits objectively determinable signs of deterioration sufficient to constitute a threat to human health, safety, and public welfare.



CDBG funds. CDBG funds means, in addition to the definition at 24 CFR 570.3, grant funds distributed under this notice.

Current market appraised value. The current market appraised value means the value of a foreclosed upon home or residential property that is established through an appraisal made in conformity with the appraisal requirements of the URA at 49 CFR 24.103 and completed within 60 days prior to an offer made for the property by a grantee, subrecipient, developer, or individual homebuyer.

Foreclosed. A property "has been foreclosed upon" at the point that, under state or local law, the mortgage or tax foreclosure is complete. HUD generally will not consider a foreclosure to be complete until after the title for the property has been transferred from the former homeowner under some type of foreclosure proceeding or transfer in lieu of foreclosure, in accordance with state or local law.

Land bank. A land bank is a governmental or nongovernmental nonprofit entity established, at least in part, to assemble, temporarily manage, and dispose of vacant land for the purpose of stabilizing neighborhoods and encouraging re-use or redevelopment of urban property. For the purposes of the NSP program, a land bank will operate in a specific, defined geographic area. It will purchase properties that have been abandoned or foreclosed upon and maintain, assemble, facilitate redevelopment of, market, and dispose of the land-banked properties. If the land bank is a governmental entity, it may also maintain abandoned or foreclosed property that it does not own, provided it charges the owner of the property the full cost of the service or places a lien on the property for the full cost of the service.

Revenue for the purposes of section 2301(d)(4). Revenue has the same meaning as program income, as defined at 24 CFR 570.500(a) with the modifications in this notice.

Subrecipient. Subrecipient shall have the same meaning as at the first sentence of 24

## Definitions and Descriptions:

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CFR 570.500(c). This includes any nonprofit organization (including a unit of general local government) that a state awards funds to. Subrecipient may also mean Lender Partners or Developers under contract with ADOH to undertake eligible NSP funded activities.

Use for the purposes of section 2301(c)(1). Funds are used when they are obligated by a state, unit of general local government, or any subrecipient thereof, for a specific NSP activity; for example, for acquisition of a specific property. Funds are obligated for an activity when orders are placed, contracts are awarded, services are received, and similar transactions have occurred that require payment by the state, unit of general local government, or subrecipient during the same or a future period. Note that funds are not obligated for an activity when subawards (e.g., grants to subrecipients or to units of local government) are made.

(1) Definition of "blighted structure" in context of state or local law.

Response:

The State of Arizona traditionally defers to the code enforcement standards of local government. For the purpose of this NSP Substantial Amendment, the State will modify the broadest definition used in the Federal Register/Vol.73, No. 194/Monday, October 6, 2008: <http://www.hud.gov/offices/cpd/communitydevelopment/programs/neighborhoodspg/nsptime.pdf>

"Blighted structure. A structure is blighted when it exhibits objectively determinable signs of deterioration sufficient to constitute a threat to human health, safety and public welfare (continuous and/or multiple code violations)."

(2) Definition of "affordable rents." Note: Grantees may use the definition they have adopted for their CDBG program but should review their existing definition to ensure compliance with NSP program –specific requirements such as continued affordability.

Response:

The definition of affordable rents will be consistent with the definition adopted for the State Housing Fund Program Summary and Application Guide: [http://azcms.housingaz.com/uploads/STATE%20HOUSING%20FUND/FY09%20Applications/SHF\\_Program\\_Summary\\_App\\_Guide.pdf](http://azcms.housingaz.com/uploads/STATE%20HOUSING%20FUND/FY09%20Applications/SHF_Program_Summary_App_Guide.pdf)

## Low Income Targeting:

## Acquisition and Relocation:

ADOH does not propose to land bank or hold any properties thru direct investment of its NSP allocation. Neither does it intend to demolish or convert blighted properties. Therefore ADOH attributes -0- units to this activity.

The role of ADOH as a provider of the soft second financing mechanism is critical to the delivery system as it gives us the ability to serve the greatest number of Arizonans who are income eligible while targeting the areas of greatest need. The State of Arizona is the only Direct Grantee establishing a state-wide financing mechanism. This means that ADOH will directly administer activities (NSP-eligible uses) described under letter (A) "Establish financing mechanisms for purchase and redevelopment of foreclosed upon homes and residential properties, including such mechanisms as soft-second, loan loss reserves, and shared-equity loans for low-and moderate –income [middle-income] homebuyers". ADOH will prove commitment thru executed Lender Agreements which provide specific addresses for foreclosed and vacant properties in the Lender's REO portfolio to be made available for purchase to persons at or below 120% AMI.



The properties will be located in a census tract identified as an "area of greatest need" based on a HUD Risk Score of 7 or greater. ADOH proposes to make available approximately 400 affordable units by investing NSP funds into eligible financing mechanism activities.

In alignment with NSP eligible activity (E) "Redevelop demolished or vacant properties," as stated in the Federal Register/Vol 73, NO. 194/Monday, October 6, 2008/Notices: <http://www.hud.gov/offices/cpd/communitydevelopment/programs/neighborhoodspg/notice.pdf> ADOH may invest in redevelopment activities that ensure the adequate completion of a project that results in multi-family units that serve persons at or below 50% AMI. ADOH will accomplish this one of two ways: 1) invest its Direct NSP Allocation in redevelopment of foreclosed and/or vacant and/or blighted multifamily properties; giving priority to properties in portfolios owned or guaranteed by HUD, Rural Development or other similar federal guarantors, as well as properties identified by Direct Grantees, and 2) directly select for redevelopment foreclosed and/or vacant and/or blighted multifamily properties that are consistent with the preservation strategies outlined in the State's Fourth Year Annual Action Plan. ADOH will prove commitment thru contractual funding agreements (either with Direct Grantees in the case of activity 1 or with Developers in the case of activity 2) requiring completion of affordable multi-family units. ADOH will provide approximately 85 multi-family units for persons at or below 50% AMI thru these activities. 85 units is based on a calculation using HUD 203(b) limits and is considered a minimum. Should ADOH be successful in forming partnerships, the number of units for persons at below 50% AMI could greatly increase.

The Direct Grantee governments will administer all other NSP-eligible activities, as previously shown in the Neighborhood Stabilization Investment Matrix for Arizona.

#### Public Comment:

On November 10th, 2008 ADOH delivered both the NSP Substantial Amendment to the Action Plan and an invitation to the public for comment on the plan via an electronic bulletin and by posting these documents to our website: [www.housingaz.com](http://www.housingaz.com). Expiration of the public comment period was November 25th, 2008. ADOH received several responses that proposed either the same comment or question and therefore we have aggregated our responses into a Frequently Asked Questions (FAQ) format which is posted on our website and contained herein:  
FAQs

Frequently Asked Questions  
NEIGHBORHOOD STABILIZATION  
PROGRAM IN ARIZONA  
UPDATED – November 26, 2008

On September 26, 2008, the U.S. Housing and Urban Development, HUD, announced its intent to allocate a total of \$3.92 billion to all states and particularly hard-hit areas trying to respond to the effects of high foreclosures. HUD's new Neighborhood Stabilization Program (NSP) will provide targeted emergency assistance to state and local governments to acquire and redevelop foreclosed properties that might otherwise become sources of abandonment and blight within their communities.

At Congress's direction, HUD developed a data-driven formula, in addition to assessing the level of funding at which a meaningful impact could occur at the State and local level. The formula used by HUD resulted in the following allocation to the state of Arizona:

ARIZONA STATE PROGRAM	\$38,370,206
PHOENIX	\$39,478,096
MARICOPA COUNTY	\$ 9, 974,267
MESA	\$ 9, 659,665
TUCSON	\$ 7, 286,911
GLENDAL &	

#### Public Comment:

p;mp;mp;mp;bsp;	\$ 6, 184,112
PIMA COUNTY	\$ 3,086,867
AVONDALE	\$ 2,466,039
CHANDLER	\$ 2,415,100
SURPRISE	\$ 2,197,786

Did you know the Total Investment of NSP Funds stated in your draft document does not add up to \$38,370,206? (3 comments)

Yes. ADOH will apply for the full amount of its NSP allocation. The Draft NSP Action Plan stated that ADOH would invest at least \$9.6 million of its Direct NSP Allocation in foreclosed and/or vacant multifamily properties. Based on guidance provided through the comments received, ADOH will make adjustments to its investment allocation for the final plan submittal and will indicate an increase to the amount invested for multifamily property redevelopment to \$14,533,185.

Can the NSP funds be used for redevelopment activities that include vacant retail buildings, deteriorated commercial properties or other "main street" activities? (1 question)

No. These funds are targeted to addressing housing needs and not commercial needs. NSP funding is provided through HUD's Community Development Block Grant (CDBG) Program under the Housing and Economic Recovery Act of 2008; however, the allocation methodology is quite different than HUD's usual allocation process. The modifications provided for the Neighborhood Stabilization Program are described by HUD in [Docket No. FR-5255-N-01], Notice of Allocations, Application Procedures, Regulatory Waivers Granted to and Alternative Requirements for Emergency Assistance for Redevelopment of Abandoned and Foreclosed Homes Grantees Under the Housing and Economic Recovery Act, 2008.

- 1) The NSP Action Plan must meet the requirese



## Public Comment:

tion 231(c) (2) of HERA, that funds be distributed to the areas of greatest need, including those with the greatest percentage of home foreclosures, with the highest percentage of homes financed by a subprime mortgage related loan, and identified by the grantee as likely to face a significant rise in the rate of home foreclosures.

2) The NSP Action Plan must include a narrative on how the distribution and use of NSP funds will meet the requirements of the States greatest need including entitlements that do not receive NSP grants, and entitlements that do receive NSP grants.

3) The NSP Action Plan must include information on how the state will address the requirement that 25% of the funds benefit persons or families whose incomes do not exceed 50% of area median income.

How will ADOH meet the Congressional definition of "greatest needs" (8 comments)

HUD recognizes the short timeline and the pressure imposed on states and local communities in meeting the Congressional definition of "greatest needs." To help grantees and stakeholders better understand the requirements of the NSP, HUD is maintaining an NSP information site, at:

<http://www.hud.gov/offices/cpd/communitydevelopment/programs/neighborhoodspg/>

Further, in determining the state's allocations, HUD followed Congress' direction that grants be targeted to areas based on the number/percent of foreclosures, subprime mortgages and mortgage defaults and delinquencies. HUD took a data driven approach to this process, relying on numerous data sets from government agencies and private sources. HUD has provided an analysis of state's foreclosure picture at:

[http://www.huduser.org/publications/commdevl/nsp\\_foreclosure\\_data.html](http://www.huduser.org/publications/commdevl/nsp_foreclosure_data.html)

These resources, and others provided by HUD have been invaluable in helping ADOH meet this aggressive timeline. ADOH will rely on the data analysis provided by HUD research in identifying areas of "greatest need" in the state.

Many communities showed concern for real estate foreclosure data in their communities being inaccurate due to market lag averaging 6 to 8 months. Concerns indicated that this affected their Risk Score and that perhaps future data would indicate census tract block groups in their communities that were now determined to be "areas of greatest need" yet the State's NSP Substantial Amendment had excluded their eligibility to receive assistance. ADOH determined early on that in fairness to all communities, it was critical to use consistent data to analyze which areas of the state are of "greatest need." Thus, individual community analysis of these needs could not be accepted. However, ADOH proposes to periodically analyze updated data on a semi annual basis at minimum, to determine whether census tract block groups should be added to or removed from the list of "areas of greatest need" in order to ensure compliance with the HERA Act.

How can communities both urban and rural that did not receive a direct grant from HUD receive an allocation of NSP funds or participate in NSP programs? (9 comments)

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## Public Comment:

Though many neighborhoods in our state are experiencing the impact of foreclosures, Section 2301(c) (2) of HERA is very definitive. Within the context of HUD's strong guidance to adhere to the Congressional definitions of "greatest need," along with requirements to obligate the funds within 18 months, the NSP funds can be directed only toward areas identified as having the greatest number/percent of foreclosures, subprime mortgages and mortgage defaults and delinquencies whether or not those areas are located within the jurisdiction of an NSP Direct Grantee. ADOH provided a narrative in its NSP Action Plan which describes how the distribution and use of NSP funds will meet the requirements of the state's areas of greatest need, including entitlements and communities that do not receive NSP grants, and entitlements that do receive NSP grants. It should be noted that ADOH did not identify communities to be served but rather according to the HUD Data, communities that contained census tract block groups with a Risk Score of 7 or greater.

ADOH has determined that its NSP activities will be focused on the census tracts within the state that are areas of greatest need based on receiving a Risk Score of 7, 8, 9 or 10. Specifically, ADOH will 1) administer a statewide Soft Second Loan financing program; 2) invest its Direct NSP Allocation in foreclosed and/or vacant multifamily properties; giving priority to properties in portfolios owned or guaranteed by HUD, Rural Development or other similar federal guarantors, as well as properties identified by Direct Grantees; and directly select vacant and/or foreclosed multifamily properties that are consistent with the preservation strategies outlined in the State's Fourth Year Annual Action Plan.

During the development of the Draft NSP Action Plan, ADOH deliberated on the methodologies for investment and allocation of funds to NSP eligible activities and determined that distribution of funds directly to communities to administer NSP programs would ultimately dilute the resource to an amount that could not adequately address the foreclosure issues in that community. In addition, regulatory and programmatic requirements including the aggressive 18 month timeline would put a significant administrative burden on those same communities. Therefore, ADOH determined that self administration of a State wide soft second financing mechanism and multifamily redevelopment would be a more effective use of the NSP Allocation.

Will any NSP funds be made available for down payment and closing cost assistance to the borrower?

(1 comment)

ADOH will develop a financing tool that will make it easier for eligible, credit-worthy homebuyers to obtain mortgages. This tool will take the form of direct subsidy, interest rate buy down or other credit enhancement that would provide assurances to lending institutions providing mortgages to households purchasing a home in NSP targeted areas. The subsidy provided through the financing mechanism will reduce the amount of the first mortgage, and to the degree possible, provide a cushion against future price declines in the market. Such a substantial investment of NSP funds in each property is necessary to encourage neighborhood stabilization, but prohibit

## Public Comment:

its additional investment in the form of borrower-assisted investments. Each borrower will be expected to contribute down payment and closing costs.

Can NSP funds be used to prevent foreclosures? (1 question)

No. Title III of Division B of the Housing and Economic Recovery Act of 2008, is for the purpose of assisting in the redevelopment of abandoned and foreclosed homes under the Emergency Assistance for Redevelopment of Abandoned and Foreclosed Homes referred throughout the notice as the Neighborhood Stabilization Program (NSP). As stated in the "Notice of Allocations, Application Procedures, Regulatory Waivers Granted to and Alternative Requirements for Emergency Assistance for Redevelopment of Abandoned and Foreclosed Homes Grantees under the Housing and Economic Recovery Act, 2008 (Docket No. FR-5255-N-01)." <http://www.hud.gov/offices/cpd/communitydevelopment/programs/neighborhoodspg/nspnotice.pdf>,

"HUD will not consider requests to allow foreclosure prevention activities, or allow demolition of structures that are not blighted, or to allow purchases of residential properties and homes that have not been abandoned or foreclosed upon as provided in HERA and defined in this notice. HUD does not have the authority to permit uses or activities not authorized by HERA.

Will single-family home investors be able to participate in the State's Second Mortgage Loan Economic Recovery Program (SMLE) Commitment for Homeowners program? (1 question)

No. Homeownership is a requirement of this program. A period of affordability for each assisted homeownership unit will be modeled after the HOME homeownership affordability requirement and will be based on the amount of permanent subsidy going to the homebuyer, with a minimum affordability period of 5 years. If a homeowner received a permanent subsidy, the department will impose a lien, deed restrictions or CC&Rs to ensure compliance with the applicable affordability requirements. In addition, we will impose resale/recapture provisions if the home is sold during the period of affordability. The Arizona Department of Housing will also ensure that all homebuyers receiving assistance through this activity receive the NSP-required eight hours of homebuyer counseling.

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$38,398,955.00
Total Budget	\$28,749.00	\$38,398,955.00
Total Obligated	\$28,749.00	\$38,398,955.00
Total Funds Drawdown	\$1,869,996.10	\$35,932,758.64
Program Funds Drawdown	\$1,869,996.10	\$35,904,009.64
Program Income Drawdown	\$0.00	\$28,749.00
Program Income Received	\$0.00	\$28,749.00
Total Funds Expended	\$2,532,640.62	\$35,935,713.64
Match Contributed	\$0.00	\$0.00

## Progress Toward Required Numeric Targets

Requirement	Required	To Date
Overall Benefit Percentage (Projected)		0.00%
Overall Benefit Percentage (Actual)		0.00%
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$5,755,530.90	\$0.00
Limit on Admin/Planning	\$3,837,020.60	\$1,480,200.00
Limit on State Admin	\$0.00	\$1,480,200.00

## Progress Toward Activity Type Targets



## Progress Toward National Objective Targets

### National Objective

NSP Only - LH - 25% Set-Aside

Target	Actual
\$9,592,551.50	\$10,416,358.00

## Overall Progress Narrative:

Report contains many corrective entries to clear up actual expenditures made but not previously reported in QPR as well as to add a missing address for activity 009 and add several actual activity completion dates.

MULTIFAMILY: Glenn Verde Apartments (Activity 020 and 021) is 100% expended and 100% completed. Glenn Verde accomplishments have been reported under Activity 021. North 17 Apartments construction is on track with expected completion estimated for end of March 2012. Project is 66% expended at this time. ADOH intends to transfer additional funds from activity 001 Administration into a third multi-family project to be selected in January.

YOURWAYHOMEAZ - financing mechanism for foreclosed single family housing at 1% discount is winding down. Most activities under this project are 100% complete with all closing packages delivered to ADOH. Overall this project leveraged over \$94 million dollars of private funding in the form of mortgage financing, borrower, realtor and lender contribution. It was estimated that ADOH would serve 400 households thru this program but was able to more than double those projections by serving over 900 households. All budgeted funds have been expended and final remaining closings will be reported in the April 2012 QPR report yet.

## Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
B-08-DN-04-0001-01, Administration	\$0.00	\$1,794,269.00	\$1,480,200.00
B-08-DN-04-0001-02, Financing Mechanism	\$19,531.00	\$27,259,624.00	\$27,212,493.98
B-08-DN-04-0001-03, Redevelopment	\$0.00	\$3,000,000.00	\$3,000,000.00
B-08-DN-04-001-04, Multi-family redevelopment Soft Second	\$1,850,465.10	\$6,345,062.00	\$4,211,315.66





## Activities

<b>Grantee Activity Number:</b>	<b>001</b>
<b>Activity Title:</b>	<b>Planning and Administration</b>

**Activity Category:**

Administration

**Activity Status:**

Under Way

**Project Number:**

B-08-DN-04-0001-01

**Project Title:**

Administration

**Projected Start Date:**

11/03/2008

**Projected End Date:**

03/29/2013

**Benefit Type:**

( )

**Completed Activity Actual End Date:****National Objective:**

N/A

**Responsible Organization:**

ADOH

**Overall****Oct 1 thru Dec 31, 2011****To Date****Total Projected Budget from All Sources**

N/A

\$1,752,986.12

**Total Budget**

\$0.00

\$1,752,986.12

**Total Obligated**

\$0.00

\$1,794,269.00

**Total Funds Drawdown**

\$0.00

\$1,480,200.00

**Program Funds Drawdown**

\$0.00

\$1,480,200.00

**Program Income Drawdown**

\$0.00

\$0.00

**Program Income Received**

\$0.00

\$0.00

**Total Funds Expended**

\$31,100.00

\$1,480,200.00

ADOH

\$31,100.00

\$1,480,200.00

**Match Contributed**

\$0.00

\$0.00

**Activity Description:**

General planning and administration of HERA Act NSP Grant funds for grant number B-08-DN-04-0001. ADOH has 5.25 FTE devoted to the administration of the HERA NSP funding over the next 4 years.

**Location Description:**

Planning and Administration activities will take place at the offices of the Arizona Department of Housing, 1110 W. Washington, Suite 310, Phoenix Arizona 85007

**Activity Progress Narrative:**

Corrective entry increasing expenditures to actual amount expended and matching total amount of funds drawn down to date.

**Accomplishments Performance Measures**

No Accomplishments Performance Measures found.



## Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

## Activity Locations

Address	City	County	State	Zip	Status / Accept
			Arizona	-	Not Validated / N

## Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

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<b>Grantee Activity Number:</b>	<b>002</b>
<b>Activity Title:</b>	<b>Your Way Home AZ</b>

**Activity Category:**

Homeownership Assistance to low- and moderate-income

**Project Number:**

B-08-DN-04-0001-02

**Projected Start Date:**

05/01/2009

**Benefit Type:**

Direct ( HouseHold )

**National Objective:**

NSP Only - LMMI

**Activity Status:**

Completed

**Project Title:**

Financing Mechanism

**Projected End Date:**

03/29/2013

**Completed Activity Actual End Date:**

07/11/2011

**Responsible Organization:**

Housing America Corporation (HAC)

**Overall**
**Total Projected Budget from All Sources**
**Oct 1 thru Dec 31, 2011**

N/A

**To Date**

\$1,756,678.00

**Total Budget**

\$0.00

\$1,756,678.00

**Total Obligated**

\$0.00

\$1,756,678.00

**Total Funds Drawdown**

\$0.00

\$1,756,678.00

**Program Funds Drawdown**

\$0.00

\$1,756,678.00

**Program Income Drawdown**

\$0.00

\$0.00

**Program Income Received**

\$0.00

\$0.00

**Total Funds Expended**

\$100,870.00

\$1,756,678.00

Housing America Corporation (HAC)

\$100,870.00

\$1,756,678.00

**Match Contributed**

\$0.00

\$0.00

**Activity Description:**

Facilitate purchase of home with NSP funded second mortgage of up to 22% of sales price of discounted foreclosed home. Application Intake, Homebuyer Education, HQS Property Inspections, document preparation, closed loan packaging for delivery to ADOH, monthly pipeline reporting, coordination of review appraisal, coordination of Home Warranty.

**Location Description:**

Project activities will be administered by HAC, a HUD Certified Counseling Agency, thru their offices located in Somerton Arizona and will cover the counties of LaPaz, Mohave and Yuma. Specific addresses of properties to be assisted with homebuyer financing will be identified at time of purchase contract between homebuyer and REO.

**Activity Progress Narrative:**

Corrective Entry. Activity 100% completed and expended over 6 months ago however, Total Funds Expended balance was not appropriately updated in previous QPR's. Total Funds Expended now matched Total Funds Drawdown. Completed Activity Actual End Date of 07/11/2011 also added.

**Accomplishments Performance Measures**

	<b>This Report Period</b>	<b>Cumulative Actual Total / Expected</b>
	<b>Total</b>	<b>Total</b>
<b># of Housing Units</b>	0	61/50
<b># of Singlefamily Units</b>	0	61/50



## Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	2/0	59/50	61/50	100.00
# Owner Households	0	0	0	2/0	59/50	61/50	100.00

## Activity Locations

No Activity Locations found.

## Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

<b>Grantee Activity Number:</b>	<b>003</b>
<b>Activity Title:</b>	<b>YourWayHomeAZ</b>

**Activity Category:**

Homeownership Assistance to low- and moderate-income

**Project Number:**

B-08-DN-04-0001-02

**Projected Start Date:**

05/01/2009

**Benefit Type:**

Direct ( HouseHold )

**National Objective:**

NSP Only - LMMI

**Activity Status:**

Completed

**Project Title:**

Financing Mechanism

**Projected End Date:**

03/29/2013

**Completed Activity Actual End Date:**

04/15/2010

**Responsible Organization:**

Northern Arizona Council of Governments (NACOG)

<b>Overall</b>	<b>Oct 1 thru Dec 31, 2011</b>	<b>To Date</b>
<b>Total Projected Budget from All Sources</b>	N/A	\$2,225,192.00
<b>Total Budget</b>	\$0.00	\$2,225,192.00
<b>Total Obligated</b>	\$0.00	\$2,225,192.00
<b>Total Funds Drawdown</b>	\$0.00	\$2,225,192.00
<b>Program Funds Drawdown</b>	\$0.00	\$2,225,192.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Total Funds Expended</b>	\$0.00	\$2,225,192.00
Northern Arizona Council of Governments (NACOG)	\$0.00	\$2,225,192.00
<b>Match Contributed</b>	\$0.00	\$0.00

**Activity Description:**

Facilitate purchase of home with NSP funded second mortgage of up to 22% of sales price of discounted foreclosed home. Application Intake, Homebuyer Education, HQS Property Inspections, document preparation, closed loan packaging for delivery to ADOH, monthly pipeline reporting, coordination of review appraisal, coordination of Home Warranty.

**Location Description:**

Project activities will be administered by NACOG, a HUD Certified Counseling Agency, thru their offices located in Flagstaff and Winslow Arizona and will cover the counties of Apache, Coconino, Navajo and Yavapai. Specific addresses of properties to be assisted with homebuyer financing will be identified at time of purchase contract between homebuyer and REO.

**Activity Progress Narrative:**

Corrective entry to indicate actual activity close date of 04/15/2010.

**Accomplishments Performance Measures**

	<b>This Report Period</b>	<b>Cumulative Actual Total / Expected</b>
	<b>Total</b>	<b>Total</b>
<b># of Housing Units</b>	0	66/50
<b># of Singlefamily Units</b>	0	66/50

## Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	0/0	66/50	66/50	100.00
# Owner Households	0	0	0	0/0	66/50	66/50	100.00

## Activity Locations

No Activity Locations found.

## Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

<b>Grantee Activity Number:</b>	<b>004</b>
<b>Activity Title:</b>	<b>YourWayHomeAZ</b>

**Activity Category:**

Homeownership Assistance to low- and moderate-income

**Project Number:**

B-08-DN-04-0001-02

**Projected Start Date:**

05/01/2009

**Benefit Type:**

Direct ( HouseHold )

**National Objective:**

NSP Only - LMMI

**Activity Status:**

Completed

**Project Title:**

Financing Mechanism

**Projected End Date:**

03/29/2013

**Completed Activity Actual End Date:**

07/11/2011

**Responsible Organization:**

SouthEastern Arizona Governments Organization (SEAGO)

**Overall**

	<b>Oct 1 thru Dec 31, 2011</b>	<b>To Date</b>
<b>Total Projected Budget from All Sources</b>	N/A	\$1,620,622.59
<b>Total Budget</b>	(\$22,261.41)	\$1,620,622.59
<b>Total Obligated</b>	(\$22,261.41)	\$1,620,622.59
<b>Total Funds Drawdown</b>	\$0.00	\$1,620,622.59
<b>Program Funds Drawdown</b>	\$0.00	\$1,620,622.59
<b>Program Income Drawdown</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Total Funds Expended</b>	\$24,055.59	\$1,620,622.59
SouthEastern Arizona Governments Organization (SEAGO)	\$24,055.59	\$1,620,622.59
<b>Match Contributed</b>	\$0.00	\$0.00

**Activity Description:**

Facilitate purchase of home with NSP funded second mortgage of up to 22% of sales price of discounted foreclosed home. Application Intake, Homebuyer Education, HQS Property Inspections, document preparation, closed loan packaging for delivery to ADOH, monthly pipeline reporting, coordination of review appraisal, coordination of Home Warranty

**Location Description:**

Project activities will be administered by SEAGO, a HUD Certified Counseling Agency, thru their offices located in Bisbee Arizona and will cover the counties of Cochise, Graham, Greenlee and Santa Cruz. Specific addresses of properties to be assisted with homebuyer financing will be identified at time of purchase contract between homebuyer and REO.

**Activity Progress Narrative:**

Corrective entry. Activity 100% completed over 6 months ago, however Total Funds Expended was never appropriately updated in previous QPRs. Total Funds Expended now matches total funds drawn. Completed Activity Actual End Date of 7/11/2011 has also been added.

**Accomplishments Performance Measures**

	<b>This Report Period</b>	<b>Cumulative Actual Total / Expected</b>
	<b>Total</b>	<b>Total</b>
<b># of Housing Units</b>	0	68/50
<b># of Singlefamily Units</b>	0	68/50



## Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	14/0	54/50	68/50	100.00
# Owner Households	0	0	0	14/0	54/50	68/50	100.00

## Activity Locations

No Activity Locations found.

## Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

---



<b>Grantee Activity Number:</b>	<b>005</b>
<b>Activity Title:</b>	<b>YourWayHomeAZ</b>

**Activity Category:**

Homeownership Assistance to low- and moderate-income

**Project Number:**

B-08-DN-04-0001-02

**Projected Start Date:**

05/01/2009

**Benefit Type:**

Direct ( HouseHold )

**National Objective:**

NSP Only - LMMI

**Activity Status:**

Completed

**Project Title:**

Financing Mechanism

**Projected End Date:**

03/29/2013

**Completed Activity Actual End Date:**

12/02/2011

**Responsible Organization:**

Community Action Human Resources Agency (CAHRA)

<b>Overall</b>	<b>Oct 1 thru Dec 31, 2011</b>	<b>To Date</b>
<b>Total Projected Budget from All Sources</b>	N/A	\$945,143.60
<b>Total Budget</b>	\$0.00	\$945,143.60
<b>Total Obligated</b>	\$0.00	\$945,143.60
<b>Total Funds Drawdown</b>	\$0.00	\$945,143.60
<b>Program Funds Drawdown</b>	\$0.00	\$945,143.60
<b>Program Income Drawdown</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Total Funds Expended</b>	\$0.00	\$945,143.60
Community Action Human Resources Agency (CAHRA)	\$0.00	\$945,143.60
<b>Match Contributed</b>	\$0.00	\$0.00

**Activity Description:**

Facilitate purchase of home with NSP funded second mortgage of up to 22% of sales price of discounted foreclosed home. Application Intake, Homebuyer Education, HQS Property Inspections, document preparation, closed loan packaging for delivery to ADOH, monthly pipeline reporting, coordination of review appraisal, coordination of Home Warranty

**Location Description:**

Project activities will be administered by CAHRA, a HUD Certified Counseling Agency, thru their offices located in Eloy Arizona and will cover the counties of Gila and Pinal. Specific addresses of properties to be assisted with homebuyer financing will be identified at time of purchase contract between homebuyer and REO.

**Activity Progress Narrative:**

Corrective entry to add Completed Activity Actual End Date of 12/2/2011

**Accomplishments Performance Measures**

	<b>This Report Period</b>	<b>Cumulative Actual Total / Expected</b>
	<b>Total</b>	<b>Total</b>
<b># of Housing Units</b>	0	35/50
<b># of Singlefamily Units</b>	0	35/50

## Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	3/0	32/50	35/50	100.00
# Owner Households	0	0	0	3/0	32/50	35/50	100.00

## Activity Locations

No Activity Locations found.

## Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

### Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

<b>Grantee Activity Number:</b>	<b>006</b>
<b>Activity Title:</b>	<b>Your Way Home AZ</b>

**Activity Category:**

Homeownership Assistance to low- and moderate-income

**Project Number:**

B-08-DN-04-0001-02

**Projected Start Date:**

07/01/2009

**Benefit Type:**

Direct ( HouseHold )

**National Objective:**

NSP Only - LMMI

**Activity Status:**

Under Way

**Project Title:**

Financing Mechanism

**Projected End Date:**

03/29/2013

**Completed Activity Actual End Date:**
**Responsible Organization:**

Family Housing Resources

**Overall**
**Total Projected Budget from All Sources**
**Oct 1 thru Dec 31, 2011**

N/A

**To Date**

\$3,550,501.80

**Total Budget**

\$4,076.00

\$3,550,501.80

**Total Obligated**

\$4,076.00

\$3,494,192.90

**Total Funds Drawdown**

\$0.00

\$3,493,792.90

**Program Funds Drawdown**

\$0.00

\$3,489,716.90

**Program Income Drawdown**

\$0.00

\$4,076.00

**Program Income Received**

\$0.00

\$0.00

**Total Funds Expended**

(\$65,477.00)

\$3,493,792.90

Family Housing Resources

(\$65,477.00)

\$3,493,792.90

**Match Contributed**

\$0.00

\$0.00

**Activity Description:**

Facilitate purchase of home with NSP funded second mortgage up to 22% of sales price of discounted foreclosed home. Application intake, Homebuyer Education, HQS Property inspections, document preparation, closed loan packaging for delivery to ADOH, monthly pipeline reporting, coordination of review appraisal, coordination of Home Warranty.

**Location Description:**

Project activities will be administered by Family Housing Resources, a HUD Certified Counseling Agency thru their offices located in Tucson Arizona and will cover Pima County. Specific addresses of properties to be assisted with homebuyer financing will be identified at time of purchase contract between homebuyer and REO

**Activity Progress Narrative:**

Corrective entry. Total Funds Expended overstated by \$65,477.00 due to math error.

**Accomplishments Performance Measures**

	<b>This Report Period</b>	<b>Cumulative Actual Total / Expected</b>
	<b>Total</b>	<b>Total</b>
<b># of Housing Units</b>	0	120/100
<b># of Singlefamily Units</b>	0	120/100



## Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	22/0	98/100	120/100	100.00
# Owner Households	0	0	0	22/0	98/100	120/100	100.00

## Activity Locations

No Activity Locations found.

## Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

### Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

---

<b>Grantee Activity Number:</b>	<b>007</b>
<b>Activity Title:</b>	<b>Your Way Home AZ</b>

**Activity Category:**

Homeownership Assistance to low- and moderate-income

**Project Number:**

B-08-DN-04-0001-02

**Projected Start Date:**

07/01/2009

**Benefit Type:**

Direct ( HouseHold )

**National Objective:**

NSP Only - LMMI

**Activity Status:**

Under Way

**Project Title:**

Financing Mechanism

**Projected End Date:**

03/29/2013

**Completed Activity Actual End Date:**

07/11/2011

**Responsible Organization:**

Old Pueblo Community Foundation

**Overall**
**Total Projected Budget from All Sources**
**Oct 1 thru Dec 31, 2011**
**To Date**

N/A

\$4,110,870.00

**Total Budget**

\$11,599.00

\$4,110,870.00

**Total Obligated**

\$11,599.00

\$4,117,898.50

**Total Funds Drawdown**

\$0.00

\$4,110,870.00

**Program Funds Drawdown**

\$0.00

\$4,099,271.00

**Program Income Drawdown**

\$0.00

\$11,599.00

**Program Income Received**

\$0.00

\$0.00

**Total Funds Expended**

\$11,599.00

\$4,110,870.00

Old Pueblo Community Foundation

\$11,599.00

\$4,110,870.00

**Match Contributed**

\$0.00

\$0.00

**Activity Description:**

Facilitate purchase of home with NSP funded second mortgage of up to 22% of sales price of discounted foreclosed home. Application intake, Homebuyer Education, HQS property inspections, document preparation, closed loan packaging for delivery to ADOH, monthly pipeline reporting, coordination of review appraisal, coordination of Home Warranty.

**Location Description:**

Project Activities will be administered by Old Pueblo, a Hud Certified Housing Counseling Agency thru their offices in Tucson Arizona and will cover Pima County. Specific Addresses of properties to be assisted with homebuyer financing will be identified at time of purchase contract between homebuyer and REO

**Activity Progress Narrative:**

Corrective Entry. Total Funds Expended is equal to Total Funds Drawdown plus Program Income Drawdown. Also added Completed Activity Actual End Date of 07/11/2011.

**Accomplishments Performance Measures**

	<b>This Report Period</b>	<b>Cumulative Actual Total / Expected</b>
	<b>Total</b>	<b>Total</b>
<b># of Housing Units</b>	0	127/100
<b># of Singlefamily Units</b>	0	127/100



## Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	20/0	107/100	127/100	100.00
# Owner Households	0	0	0	20/0	107/100	127/100	100.00

## Activity Locations

No Activity Locations found.

## Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

---

<b>Grantee Activity Number:</b>	<b>008</b>
<b>Activity Title:</b>	<b>Your Way Home AZ</b>

**Activity Category:**

Homeownership Assistance to low- and moderate-income

**Project Number:**

B-08-DN-04-0001-02

**Projected Start Date:**

07/01/2009

**Benefit Type:**

Direct ( HouseHold )

**National Objective:**

NSP Only - LMMI

**Activity Status:**

Under Way

**Project Title:**

Financing Mechanism

**Projected End Date:**

03/29/2013

**Completed Activity Actual End Date:**
**Responsible Organization:**

Genesis Housing Services

<b>Overall</b>	<b>Oct 1 thru Dec 31, 2011</b>	<b>To Date</b>
<b>Total Projected Budget from All Sources</b>	N/A	\$5,672,780.40
<b>Total Budget</b>	\$22,261.41	\$5,672,780.40
<b>Total Obligated</b>	\$22,261.41	\$5,680,777.92
<b>Total Funds Drawdown</b>	\$19,531.00	\$5,672,780.40
<b>Program Funds Drawdown</b>	\$19,531.00	\$5,672,780.40
<b>Program Income Drawdown</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Total Funds Expended</b>	\$59,756.00	\$5,672,780.40
Genesis Housing Services	\$59,756.00	\$5,672,780.40
<b>Match Contributed</b>	\$0.00	\$0.00

**Activity Description:**

Facilitate purchase of home with NSP funded second mortgage of up to 22% of sales price of discounted foreclosed home. Application intake, homebuyer education, HQS property inspections, document preparation, closed loan packaging for delivery to ADOH, monthly pipeline reporting, coordination of review appraisal, coordination of Home Warranty.

**Location Description:**

Project Activities will be administered by Genesis, a HUD Certified Housing Counseling Agency, thru their offices in Gilbert Arizona and will cover Maricopa County. Specific addresses of properties to be assisted with homebuyer financing will be identified at the time of purchase contract between homebuyer and REO

**Activity Progress Narrative:**

Corrective Entry. Update to Total Funds Expended not done in previous QPR's. Expenditures to date are equal to funds drawn down to date.  
Additional correction to reflect correct number of Single Family Units and Housing Units at 177 which matches beneficiary data.

**Accomplishments Performance Measures**

	<b>This Report Period</b>	<b>Cumulative Actual Total / Expected</b>
	<b>Total</b>	<b>Total</b>
<b># of Housing Units</b>	5	177/100
<b># of Singlefamily Units</b>	-166	177/100





## Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	13/0	164/100	177/100	100.00
# Owner Households	0	0	0	13/0	164/100	177/100	100.00

## Activity Locations

No Activity Locations found.

## Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

### Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

---

<b>Grantee Activity Number:</b>	<b>009</b>
<b>Activity Title:</b>	<b>Your Way Home AZ</b>

**Activity Category:**

Homeownership Assistance to low- and moderate-income

**Project Number:**

B-08-DN-04-0001-02

**Projected Start Date:**

07/01/2009

**Benefit Type:**

Direct ( HouseHold )

**National Objective:**

NSP Only - LMMI

**Activity Status:**

Under Way

**Project Title:**

Financing Mechanism

**Projected End Date:**

03/29/2013

**Completed Activity Actual End Date:**

10/14/2011

**Responsible Organization:**

Neighborhood Housing Services of Phoenix

**Overall**
**Total Projected Budget from All Sources**
**Oct 1 thru Dec 31, 2011**

N/A

**To Date**

\$6,347,822.49

**Total Budget**

\$13,074.00

\$6,347,822.49

**Total Obligated**

\$13,074.00

\$6,347,822.49

**Total Funds Drawdown**

\$0.00

\$6,344,867.49

**Program Funds Drawdown**

\$0.00

\$6,331,793.49

**Program Income Drawdown**

\$0.00

\$13,074.00

**Program Income Received**

\$0.00

\$28,749.00

**Total Funds Expended**

\$16,029.00

\$6,347,822.49

Neighborhood Housing Services of Phoenix

\$16,029.00

\$6,347,822.49

**Match Contributed**

\$0.00

\$0.00

**Activity Description:**

Facilitate purchase of home with NSP second mortgage of up to 22% of sales price of discounted foreclosed home. Application intake, homebuyer education, HQS property inspection, document preparation, coordination of review appraisal, coordination of home warranty.

**Location Description:**

Project activities will be administered by NHS, a HUD Certified Housing Counseling Agency, thru their offices located in Phoenix Arizona and will cover Maricopa County. Specific addresses of properties to be assisted with homebuyer financing will be identified at time of purchase contract between homebuyer and REO.

**Activity Progress Narrative:**

Corrective Entry. Total Funds Expended updated and equal to Total Funds Drawdown (including Program Income Drawdown.)  
Corrective Entry. Entering property address from August 2010 closing that was inadvertently left off of previous QPR report although beneficiary data was reported and is correct.  
Activity 100% completed and expended as of 10/14/2011.

**Accomplishments Performance Measures**

	<b>This Report Period</b>	<b>Cumulative Actual Total / Expected</b>
	<b>Total</b>	<b>Total</b>
<b># of Housing Units</b>	1	201/100
<b># of Singlefamily Units</b>	1	201/100



## Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	101/0	100/100	201/100	100.00
# Owner Households	0	0	0	101/0	100/100	201/100	100.00

## Activity Locations

Address	City	County	State	Zip	Status / Accept
19355 E. Arrowhead Trail	Queen Creek		Arizona	85142-	Not Validated / N

## Other Funding Sources Budgeted - Detail

### No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

<b>Grantee Activity Number:</b>	<b>010</b>
<b>Activity Title:</b>	<b>Multi-family redevelopment Soft Second Financing</b>

**Activity Category:**

Rehabilitation/reconstruction of residential structures

**Project Number:**

B-08-DN-04-001-04

**Projected Start Date:**

08/31/2010

**Benefit Type:**

Direct ( HouseHold )

**National Objective:**

NSP Only - LH - 25% Set-Aside

**Activity Status:**

Under Way

**Project Title:**

Multi-family redevelopment Soft Second

**Projected End Date:**

09/11/2012

**Completed Activity Actual End Date:**
**Responsible Organization:**

Arizona Housing, Inc.

**Overall**
**Total Projected Budget from All Sources**
**Oct 1 thru Dec 31, 2011**

N/A

**To Date**

\$6,345,062.00

**Total Budget**

\$0.00

\$6,345,062.00

**Total Obligated**

\$0.00

\$6,345,062.00

**Total Funds Drawdown**

\$1,850,465.10

\$4,211,315.66

**Program Funds Drawdown**

\$1,850,465.10

\$4,211,315.66

**Program Income Drawdown**

\$0.00

\$0.00

**Program Income Received**

\$0.00

\$0.00

**Total Funds Expended**

\$1,850,465.10

\$4,211,315.66

Arizona Housing, Inc.

\$1,850,465.10

\$4,211,315.66

**Match Contributed**

\$0.00

\$0.00

**Activity Description:**

Soft second financing for the purchase and redevelopment of an existing foreclosed multi-family residential property. Redevelopment will include energy efficient rehabilitation and incorporates Energy Star requirements. Units will be permanent housing for 72 households giving priority to those are homeless but are transitioned from shelter housing. Units will be at or below 50%AMI and will count towards the required NSP 25% set aside.

**Location Description:**

Property known as North 17 Apartments and is located at 9601 North 17th Avenue, Phoenix AZ 85021. This property is located in a HUD F.A.R.S. Risk score census tract rated 10 for highest risk.

**Activity Progress Narrative:**

North 17 Apartments. Responsible Entity is Arizona Housing Inc.  
Activity is 66% expended and rehab construction is approximately 50% complete. Walk thru for completed residential building 1 of 5 occurred in November 2011.  
Activity is on track for completion date estimated at end of March 2012.

**Accomplishments Performance Measures**

No Accomplishments Performance Measures found.

## Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	0/72	0/0	0/72	0

## Activity Locations

No Activity Locations found.

## Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

---

<b>Grantee Activity Number:</b>	<b>020</b>
<b>Activity Title:</b>	<b>Multi-family Redevelopment</b>

**Activity Category:**

Acquisition - general

**Project Number:**

B-08-DN-04-0001-03

**Projected Start Date:**

03/12/2010

**Benefit Type:**

Direct ( HouseHold )

**National Objective:**

NSP Only - LH - 25% Set-Aside

**Activity Status:**

Completed

**Project Title:**

Redevelopment

**Projected End Date:**

03/29/2013

**Completed Activity Actual End Date:**

07/14/2010

**Responsible Organization:**

Glenn-Verde Housing, Inc.

**Overall**

	<b>Oct 1 thru Dec 31, 2011</b>	<b>To Date</b>
<b>Total Projected Budget from All Sources</b>	N/A	\$732,944.91
<b>Total Budget</b>	\$0.00	\$732,944.91
<b>Total Obligated</b>	\$0.00	\$732,944.91
<b>Total Funds Drawdown</b>	\$0.00	\$732,944.91
<b>Program Funds Drawdown</b>	\$0.00	\$732,944.91
<b>Program Income Drawdown</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Total Funds Expended</b>	\$0.91	\$732,944.91
Glenn-Verde Housing, Inc.	\$0.91	\$732,944.91
<b>Match Contributed</b>	\$0.00	\$0.00

**Activity Description:**

Aquisition of foreclosed multifamily propertiy with 6 buildings that consist of 24 one and two bedroom townhome units to serve very low income and homeless families. 24 units will serve families at or below 50% AMI.

**Location Description:**

Glenn Verde Apartments, 3422-3440 E. Glenn, Tucson AZ 85713

**Activity Progress Narrative:**

Corrective Entry Only. Total Funds Expended not appropriately updated in Previous QPRs.  
Activity 100% completed. All beneficiary data previously reported Activity 021 for the October 2011 QPR.

**Accomplishments Performance Measures**

	<b>This Report Period</b>	<b>Cumulative Actual Total / Expected</b>
	<b>Total</b>	<b>Total</b>
<b># of Properties</b>	0	0/1
<b># of Parcels acquired by</b>	0	0/0
<b># of Parcels acquired by admin</b>	0	0/0
<b># of Parcels acquired voluntarily</b>	0	0/0
<b>Total acquisition compensation to</b>	0	0/0



	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	0/24

## Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Permanent Jobs Created	0	0	0	0/0	0/0	0/0	0

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	0/24	0/0	0/24	0

## Activity Locations

No Activity Locations found.

## Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	



<b>Grantee Activity Number:</b>	<b>021</b>
<b>Activity Title:</b>	<b>Multi-family redevelopment</b>

**Activity Category:**

Rehabilitation/reconstruction of residential structures

**Project Number:**

B-08-DN-04-0001-03

**Projected Start Date:**

03/12/2010

**Benefit Type:**

Direct ( HouseHold )

**National Objective:**

NSP Only - LH - 25% Set-Aside

**Activity Status:**

Under Way

**Project Title:**

Redevelopment

**Projected End Date:**

03/31/2013

**Completed Activity Actual End Date:**

10/14/2011

**Responsible Organization:**

Glenn-Verde Housing, Inc.

**Overall**
**Total Projected Budget from All Sources**
**Oct 1 thru Dec 31, 2011**

N/A

**To Date**

\$2,267,055.09

**Total Budget**

\$0.00

\$2,267,055.09

**Total Obligated**

\$0.00

\$2,267,055.09

**Total Funds Drawdown**

\$0.00

\$2,267,055.09

**Program Funds Drawdown**

\$0.00

\$2,267,055.09

**Program Income Drawdown**

\$0.00

\$0.00

**Program Income Received**

\$0.00

\$0.00

**Total Funds Expended**

\$431,360.02

\$2,267,055.09

Glenn-Verde Housing, Inc.

\$431,360.02

\$2,267,055.09

**Match Contributed**

\$0.00

\$0.00

**Activity Description:**

rehabilitation of foreclosed multifamily property with 6 buildings that consist of 24 one and two bedroom townhome units to serve very low income and homeless families. 24 units will serve families at or below 50% AMI.

**Location Description:**

Glenn Verde Apartments, 3422-3440 E. Glenn, Tucson AZ 85713

**Activity Progress Narrative:**

Corrective Entry Only. Total Funds expended not appropriately indicated in previous QPRs.

Activity is 100% expended and competed. All beneficiaries previously reported for this activity in the October 2011 QPR

**Accomplishments Performance Measures**

	<b>This Report Period</b>	<b>Cumulative Actual Total / Expected</b>
	<b>Total</b>	<b>Total</b>
<b># of Properties</b>	0	1/1
<b># ELI Households (0-30% AMI)</b>	0	6/0
	<b>This Report Period</b>	<b>Cumulative Actual Total / Expected</b>
	<b>Total</b>	<b>Total</b>



# of Housing Units	0	24/24
# of Multifamily Units	0	24/24

### Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	23/24	1/0	24/24	100.00
# Renter Households	0	0	0	23/24	1/0	24/24	100.00

### Activity Locations

No Activity Locations found.

### Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

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<b>Grantee Activity Number:</b>	<b>033</b>
<b>Activity Title:</b>	<b>YourWayHomeAZ - 50%AMI set aside</b>

**Activity Category:**

Homeownership Assistance to low- and moderate-income

**Project Number:**

B-08-DN-04-0001-02

**Projected Start Date:**

07/01/2009

**Benefit Type:**

Direct ( HouseHold )

**National Objective:**

NSP Only - LH - 25% Set-Aside

**Activity Status:**

Completed

**Project Title:**

Financing Mechanism

**Projected End Date:**

09/11/2012

**Completed Activity Actual End Date:**

10/06/2010

**Responsible Organization:**

Northern Arizona Council of Governments (NACOG)

<b>Overall</b>	<b>Oct 1 thru Dec 31, 2011</b>	<b>To Date</b>
<b>Total Projected Budget from All Sources</b>	N/A	\$139,182.00
<b>Total Budget</b>	\$0.00	\$139,182.00
<b>Total Obligated</b>	\$0.00	\$139,182.00
<b>Total Funds Drawdown</b>	\$0.00	\$139,182.00
<b>Program Funds Drawdown</b>	\$0.00	\$139,182.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Total Funds Expended</b>	\$72,882.00	\$139,182.00
ADOH	\$0.00	\$0.00
Northern Arizona Council of Governments (NACOG)	\$72,882.00	\$139,182.00
<b>Match Contributed</b>	\$0.00	\$0.00

**Activity Description:**

Facilitate purchase of home with NSP funded second mortgage of up to 22% of sales price of discounted foreclosed home. Application Intake, Homebuyer Education, HQS Property Inspections, document preparation, closed loan packaging for delivery to ADOH, monthly pipeline reporting, coordination of review appraisal, coordination of Home Warranty. Assisted Homebuyers will be at or below 50%AMI and will be funded thru the 25% set-aside.

**Location Description:**

Project activities will be administered by NACOG, a HUD Certified Counseling Agency, thru their offices located in Flagstaff and Winslow Arizona and will cover the counties of Apache, Coconino, Navajo and Yavapai. Specific addresses of properties to be assisted with homebuyer financing will be identified at time of purchase contract between homebuyer and REO.

**Activity Progress Narrative:**

Corrective Entry. Activity Completed in 2010 however Total Funds Expended was not appropriately updated on previous QPR's. Total Funds Draw Down is now equal to Total Funds Expended. Additionally, added Completed Activity Actual End Date.

**Accomplishments Performance Measures**

	<b>This Report Period</b>	<b>Cumulative Actual Total / Expected</b>
	<b>Total</b>	<b>Total</b>
<b># of Housing Units</b>	0	4/4



Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	4/4	0/0	4/4	100.00
# Owner Households	0	0	0	4/4	0/0	4/4	100.00

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

